

August 13, 2015



The Housing Authority of the Birmingham District Partners with Ameresco on Energy Performance Contract

Energy and water savings performance contract to bring over \$37.4 million in funding for efficiency upgrades to HABD

BIRMINGHAM, Ala. & FRAMINGHAM, Mass.--(BUSINESS WIRE)-- The Housing Authority of the Birmingham District (HABD) and Ameresco, Inc., (NYSE:AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, jointly announced a \$37.4 million energy performance contract that is estimated to save over \$66 million in HABD's utility and water costs over the next 17 years.

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Energy and water efficiency improvements will be made at 14 developments encompassing more than 4,100 apartments. Work will include lighting and water upgrades, temperature controls, refrigerator replacements, building envelope improvements, heating, ventilation/air-conditioning (HVAC), and mechanical upgrades in 6 of the 14 sites. Savings in energy and water costs from the installation of the measures are anticipated to cover the annual costs of the financing throughout the contract term.

Construction of the project will begin this month and will continue into 2017.

"In times of declining HUD funding, the Energy Performance Contract Program offered by HUD provides a means to reducing overall operating costs of HABD while improving our facilities," said Naomi Truman, HABD's Executive Director. "Ameresco completed an Energy Audit for HABD that identified the efficiency opportunities, and HUD provides incentives for us to implement the recommendations. We also anticipate that the construction for this project will provide jobs to the local community and to our residents."

"Ameresco is pleased to partner with HABD to implement the largest public housing energy performance contract in Alabama," said Louis Maltezos, Executive Vice President, Ameresco. "This project provides needed energy-related improvements to HABD that are paid completely from the savings achieved on the project."

The U.S. Department of Housing and Urban Development (HUD) provides incentives for efficiency and renewable energy improvements. Under an energy performance contract (EPC) financed using savings from HABD's utility operating funding, there is no up-front cost required of HABD. With more than 30 years of experience, Ameresco's [public housing energy specialists](#) have implemented performance contracts with project capital exceeding \$460 million, more than any other North American energy services provider in this

sector. Ameresco has implemented improvements for over 130,000 households (and counting) under performance-based energy and water services contracts.

About The Housing Authority of the Birmingham District

The Housing Authority of the Birmingham District (HABD) is the largest provider of conventional public housing and tenant-based assisted housing in the State of Alabama. The mission of HABD is to be the leader in making available excellent, affordable housing for low and moderate-income persons through effective management and the wise stewardship of public funds. HABD will also partner with its residents and others to enhance the quality of life in its communities. HABD was incorporated in 1935 and in 1937 began participating under the provision of the United States Housing Act of 1937. HABD is governed by a five member Board of Commissioners. The mayor of the city of Birmingham appoints members of the governing board for staggered terms. The board elects a chairperson and vice chairperson. Board members also appoint an executive director to administer the affairs of the authority. For more information, visit www.habd.org.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent provider of comprehensive services, energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions for businesses and organizations throughout North America and Europe. Ameresco's sustainability services include upgrades to a facility's energy infrastructure and the development, construction and operation of renewable energy plants. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, healthcare and educational institutions, housing authorities, and commercial and industrial customers. With its corporate headquarters in Framingham, MA, Ameresco has more than 1,000 employees providing local expertise in the United States, Canada, and the United Kingdom. For more information, visit www.ameresco.com.

The announcement of a customer's entry into a project contract is not necessarily indicative of the timing or amount of revenue from such contract, of the company's overall revenue for any particular period or of trends in the company's overall total construction backlog.

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